

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

MARK YOUNG, Individually and On Behalf of All Others Similarly Situated,)	Case No. 3:22-cv-03912-JD
)	
Plaintiff,)	Hon. James Donato
)	
v.)	[PROPOSED] ORDER
)	APPOINTING LEAD PLAINTIFF
)	AND LEAD COUNSEL
SOLANA LABS, INC.; THE SOLANA FOUNDATION; ANATOLY)	
YAKOVENKO; MULTICOIN CAPITAL)	
MANAGEMENT LLC; KYLE SAMANI;)	
and FALCONX LLC,)	
)	
Defendants.)	
)	

WHEREAS, the above-captioned securities class action (the “Securities Class Action”) has been filed against Solana Labs, Inc., *et al.* (collectively “Defendants”), alleging violations of the federal securities laws;

WHEREAS, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 77z-1(a)(3)(A)(i), on July 6, 2022, a notice was issued to potential class members, notifying them of the action and informing them of their right to move to serve as lead plaintiff within 60 days of the date of the issuance of said notice;

WHEREAS, movant Mohammed Rashid (“Movant”) timely filed a motion to be appointed as lead plaintiff and to approve Movant’s selection of The Rosen Law Firm, P.A. as lead counsel;

WHEREAS, the PSLRA provides, *inter alia*, that the most-adequate plaintiff to serve as lead plaintiff is the person or group of persons that has either filed a complaint or has made a motion in response to a notice and has the largest financial interest in the relief sought by the Class and satisfies the requirements of Fed. R. Civ. P. 23;

WHEREAS, the PSLRA, provides, *inter alia*, that as soon as practicable, the Court shall appoint the most adequate plaintiff as Lead Plaintiff for the action; and

1 WHEREAS, the Court finding that Movant has the largest financial interest in this action
2 and *prima facie* satisfies the typicality and adequacy requirements of Fed. R. Civ. P. 23. *See* 15
3 U.S.C. § 77z-1(a)(3)(B)(iii)(I).

4 **IT IS HEREBY ORDERED THAT:**

5 **APPOINTMENT OF LEAD PLAINTIFF AND LEAD COUNSEL**

6 1. Pursuant Section 27 of the Securities Act of 1933, Movant is appointed Lead
7 Plaintiff of the class, as Movant has the largest financial interest in this litigation and otherwise
8 satisfies the requirements of Fed. R. Civ. P. 23.

9 2. Movant's choice of counsel is approved, and accordingly, The Rosen Law Firm,
10 P.A. is appointed as Lead Counsel.

11 3. Lead Counsel, after being appointed by the Court, shall manage the prosecution
12 of this litigation. Lead Counsel is to avoid duplicative or unproductive activities and is hereby
13 vested by the Court with the responsibilities that include, without limitation, the following: (1)
14 to prepare all pleadings; (2) to direct and coordinate the briefing and arguing of motions in
15 accordance with the schedules set by the orders and rules of this Court; (3) to initiate and direct
16 discovery; (4) prepare the case for trial; and (5) to engage in settlement negotiations on behalf
17 of Lead Plaintiff and the Class.

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19 SO ORDERED:

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21 Dated: _____, 2022

22 Hon. James Donato
23 United States District Judge
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